

WHAT IS CLAIMED IS:

1. A system for processing financial transactions, said system comprising:
at least one user terminal;
at least one account processor; and
5 a processing server, said processing server receiving financial transaction data from said at least one user terminal and communicating with said at least one account processor, said financial transaction data comprising an amount and an account number,
10 wherein said processing server determines which of said at least one account processors corresponds to said financial transaction data and transmits at least part of said financial transaction data to said determined account processor.

2. The system according to Claim 1, wherein said processing server receives said data from said at least one user terminal across a first communication network and communicates with said at least one account processor across a second network.

3. The system according to Claim 1, wherein said processing server receives said data from said at least one user terminal and communicates with said at least one account processor via a same communication network.

4. The system according to Claim 1, further comprising a breakout processor, said breakout processor coupled to said processing server and said at least one account processor.

5. The system according to Claim 4, wherein said processing server creates and transmits a single file to said breakout processor, said single file comprising payment data for respective said at least one account processors.

6. The system according to Claim 5, wherein said breakout processor parses said single file into payment data for each respective account processor and transmits said parsed payment data to said respective system.

7. The system according to Claim 1, further comprising a general ledger communicating with said processing server.

8. The system according to Claim 7, wherein said processing server transmits accounting update data to said general ledger, said accounting update data corresponding to at least a portion of said financial transaction data.

9. The system according to Claim 4, further comprising a general ledger communicating with said processing server.

10. The system according to Claim 9, wherein said processing server transmits accounting update data to said general ledger, said accounting update data corresponding to at least a portion of said financial transaction data.

11. The system according to Claim 1, wherein each of said at least one user terminals comprises web browsing software such that, in the absence of any

specific financial transaction processing software
5 installed thereon, and in accordance with programmatic
instructions received by said user terminal from said
processing server, each of said at least one user
terminals:

allows a user of said terminal to enter
10 said financial transaction data;

allows a user of said terminal to verify
the accuracy of said entered financial transaction data;
and

transmits said financial transaction data
to said processing server.

12. The system according to Claim 11, wherein
said verification includes confirming the existence of an
account processor for corresponding financial transaction
data.

13. The system according to Claim 1, wherein
said processing server provides verification status data
to said at least one user terminal.

14. The system according to Claim 13, wherein said user terminal displays an icon corresponding to said verification status data.

15. The system according to Claim 1, wherein said financial transaction data includes electronic funds transfer data.

16. The system according to Claim 15, wherein said processing server communicates said electronic funds transfer data to a computer having a corresponding demand deposit account.

17. The system according to Claim 1, further comprising a report generation computer, said report generation computer preparing at least one report based on first record data received from said processing server and second record data received from at least one of said payment systems.

18. The system according to Claim 1, wherein at least one account processor is a check writing system.

19. The system according to claim 1, wherein at least one account processor is an accounts payable processor.

20. A processing server communicating with at least one user terminal and at least one account processor across at least one communication network, said processing server comprising:

5 at least one memory having financial transaction processing software stored therein;

at least one central processing unit executing said financial transaction processing software so as to:

10 receive financial transaction data from said at least one user terminal;

verify the accuracy of said received financial transaction data;

15 determine which of said at least one account processors corresponds to said verified financial transaction data; and

transmit said verified financial transaction data to said determined account processor.

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21. The server according to Claim 20, wherein said received financial transaction data includes an account number and payment amount.

22. The server according to Claim 21, wherein said received financial transaction data further includes at least one of a payment reason and a payment type.

23. The server according to Claim 20, wherein said financial transaction data is arranged to form one or more batches and verification includes confirming a total quantity of payments corresponding to said financial transaction data in one of said batches and confirming a total amount of payments in said one of said batches.

24. The server according to Claim 20, wherein said central processing unit further executes said financial transaction processing software so as to create a single data file comprising all verified financial transaction data.

25. The server according to Claim 24, wherein said financial transaction data is transmitted to said determined account processor via a breakout processor.

26. The server according to Claim 20, wherein said central processing unit further executes said financial transaction processing software so as create accounting update data corresponding to at least a portion of said financial transaction data, and transmit said accounting update data to a general ledger.

27. A method for processing financial transactions using at least one user terminal coupled to a processing server and at least one account processor coupled to said processing server, said method comprising the steps of:

receiving financial transaction data from said at least one user terminal, said financial transaction data comprising an amount and an account number;

determining which of said at least one account processors corresponds to said financial transaction data; and

transmitting at least part of the transaction data to said determined processor.

28. The method according to claim 27, comprising the step of compiling and transmitting said transaction data to a breakout processor for processing of financial transaction data by a plurality of account processors.

29. The method according to claim 27, comprising the step of parsing said transaction data for each account processor.

30. The method according to claim 27, comprising the step of transmitting said transaction data to a general ledger, said account processor being able to access said general ledger to at least a portion of the transaction data.

31. The method according to claim 27, comprising the step of providing at least one user terminal with software such that, in the

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user terms.
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specific processing software installed thereon, and in
5 accordance with programmatic instructions received by
said user terminal from said processing server, each of
said at least one user terminals executes the steps of:

allowing a user of said terminal to enter
said financial transaction data;

10 allowing a user of said terminal to verify
the accuracy of said entered financial transaction data;
and

transmitting said financial transaction
data to said processing server.

32. The method according to Claim 31, wherein
said verification step includes confirming the existence
of a account processor for corresponding financial
transaction data.

33. The method according to Claim 27, further
including the step of providing verification status data
to said user terminal.

34. The method according to Claim 33, further

35. The method according to Claim 27, wherein

36. The method according to Claim 35, further

37. The method according to Claim 27, wherein

38. The method according to Claim 27, wherein

39. A method for processing financial

5 determining whether each of said financial
transactions corresponds to at least one account
processor;

10 transmitting said verified financial
transaction data to said determined account processor.

41. The method according to Claim 40, wherein said financial transaction data further includes at least one of a payment reason and a payment type.

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5 confirming a total quantity of payments
corresponding to said financial transaction data in one
of said batches; and

confirming a total amount of financial
transactions in said one of said batches.

43. The method according to Claim 39, further
including the step of creating a single data file
comprising all verified financial transaction data.

44. The method according to Claim 43, further
including the step of transmitting said financial
transaction data to said determined account processor via
a breakout processor.

45. The method according to Claim 39, further
including the steps of:

creating accounting update data corresponding
to at least a portion of said financial transaction data;

5 and

transmitting said accounting update data to a
general ledger.

least one payment system, said payment data comprising a payment amount and an account number,

10

wherein said payment processing server determines which of said at least one payment systems corresponds to said payment data and transmits at least part of said payment data to said determined payment system.

50. The system according to Claim 49, further comprising a breakout processor, said breakout processor coupled to said payment server and said at least one payment system.

51. The system according to Claim 50, wherein said payment server creates and transmits a single file to said breakout processor, said single file comprising payment data for respective said at least one payment systems.

52. The system according to Claim 51, wherein said breakout processor parses said single file into payment data for each respective payment system and

transmits said parsed payment data to said respective system.

53. The system according to Claim 49, wherein each of said at least one user terminals comprises web browsing software such that, in the absence of any specific payment processing software installed thereon, and in accordance with programmatic instructions received by said user terminal from said payment processing server, each of said at least one user terminals:

allows a user of said terminal to enter said payment data;

allows a user of said terminal to verify the accuracy of said entered payment data; and

transmits said payment data to said payment processing server.

54. The system according to Claim 53, wherein said verification includes confirming the existence of a payment system for corresponding payment data.

55. The system according to Claim 49, wherein said payment processing server provides verification status data to said at least one user terminal.

56. The system according to Claim 55, wherein said user terminal displays an icon corresponding to said verification status data.

57. The system according to Claim 49, further comprising a report generation computer, said report generation computer preparing at least one report based on first record data received from said processing server and second record data received from at least one of said payment systems.

58. A payment processing server communicating with at least one user terminal and at least one payment system across at least one communication network, said payment processing server comprising:

at least one memory having payment processing software stored therein;

at least one central processing unit executing
said payment processing software so as to:

10 receive payment data from said at least
one user terminal;

verify the accuracy of said received
payment data;

15 determine which of said at least one
payment systems corresponds to said verified payment
data; and

transmit said verified payment data to
said determined payment system.

59. The server according to Claim 58, wherein
said received payment data includes an account number and
payment amount.

60. The server according to Claim 59, wherein
said received payment data further includes at least one
of a payment reason and a payment type.

61. The server according to Claim 58, wherein
said payment data is arranged to form one or more batches

10 determining which of said at least one payment
systems corresponds to said payment data; and

transmitting at least part of said payment data
to said determined payment system.

5 65. The method according to Claim 64, further
comprising the step of compiling and transmitting a
single file to a breakout processor, said single file
comprising payment data for each of said at least one
payment systems.

66. The method according to Claim 65, further
comprising the step of parsing said single file into
payment data for each respective payment system.

67. The method according to Claim 64, further
including the step of providing verification status data
to said user terminal.

68. The method according to Claim 67, further
comprising the step of displaying an icon corresponding
to said verification status data.

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